

2. As additional consideration, IMI, Inc. agrees to, and does hereby grant, bargain, sell, assign and set over to Interstate Materials Company, a South Carolina Partnership, its successors and assigns, the irrevocable right, privilege and option to lease the property described in Exhibit 1 attached hereto, under the following terms and conditions:

2.1 For three (3) years from the date of this Agreement, IMC shall have the option to notify IMI, Inc. that IMC desires to exercise its option to lease the property and to request of IMI, Inc. a statement of the terms and conditions of the lease. Such terms and conditions shall be commercially reasonable and reflect the market conditions affecting the property.

2.2 Within ten (10) days of IMC's notice to IMI, Inc. with respect to exercising the option, IMI, Inc. shall deliver to IMC a proposed lease agreement which shall provide, among other things, that the lease shall take effect and possession of the property be surrendered to IMC no later than ninety (90) days after IMC and IMI, Inc. agree to and execute the lease agreement. If the parties are unable to agree on the terms and conditions, of a lease agreement, the option granted hereunder shall continue until three (3) years from the date of this Agreement.

2.3 In consideration of the fact that IMC currently leases office space at Koger Executive Center, Greenville, South Carolina, and that its lease does not expire until July 1, 1984, IMC and IMI, Inc. agree that, notwithstanding any other provision of this Agreement, IMC shall not be entitled to exercise the option granted hereunder in any fashion which would require IMI, Inc. to deliver possession of the premises to IMC prior to July 1, 1984, unless the parties agree otherwise in writing.

3. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed

3
9
0
8
0

4325 RV-2